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NSC review completed.



## OFFICE OF THE SECRETARY OF THE TREASURY WASHINGTON, D.C. 20220

82-5480/20

AUG 3 1982

## SECRET

MEMORANDUM FOR THE VICE PRESIDENT

THE SECRETARY OF STATE

THE SECRETARY OF DEFENSE

THE SECRETARY OF AGRICULTURE

THE SECRETARY OF COMMERCE

THE DIRECTOR, OFFICE OF MANAGEMENT

AND BUDGET

CHAIRMAN, COUNCIL OF ECONOMIC ADVISORS

ASSISTANT TO THE PRESIDENT FOR

NATIONAL SECURITY AFFAIRS

ASSISTANT TO THE PRESIDENT FOR

POLICY DEVELOPMENT

UNITED STATES TRADE REPRESENTATIVE

DIRECTOR OF CENTRAL INTELLIGENCE

SUBJECT

Senior Interdepartmental Group on International Economic Policy (SIG-IEP)

The agenda for the Thursday, August 5, SIG in the Roosevelt Room at 4:00 p.m. includes:

- (a) steel negotiations with the European Community, and
- (b) pipeline sanctions.

Attached are background papers on the pipeline sanctions:

- (1) The history of sanctions against the Soviet Union, including those imposed during the Carter Administration. The history shows the coverage of current sanctions.
- (2) An analysis of the impact of sanctions on construction of the pipeline. It discusses the Soviets' ability to meet schedules for delivery to Western Europe and to meet construction schedules.
- (3) Alternative energy sources for Europe. The paper reports on the status of the Buckley Group work to date in considering European alternatives to dependence on Soviet gas.

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(4) Legal analysis of issues raised by sanctions. The paper reviews the legal basis of sanctions and indicates legal challenges are likely.

Attendance is limited to principals (or designees) and those invited by the Chairman to make a presentation.

David E. Pickford
Executive Secretary

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Decision on 8/3/88